



CAIRNS SAINTS FOOTBALL AND NETBALL CLUB FINANCE POLICY

Purpose

Overall responsibility for the financial position of the Cairns Saints Australian Football and Netball Club is with the Management Committee. It is important that all members have full confidence in the way in which club funds are raised and expended. Therefore, all financial transactions shall be transparent and conducted in accordance with industry accounting practices.

All income and funds raised in the name of the club, or one of its teams or supporter groups, remains the property of the club. All such funds shall be deposited in a club bank account, or in accordance with the directions of the Treasurer.

All club expenditure shall be approved by the Committee, the Treasurer or relevant Club Sub-Committee in accordance with approval limits set by the Club Treasurer and endorsed by the Club Committee. *This policy aligns with Section 28 of the Constitution.*

Expenses

Members and Employees must:

1. Only incur allowable expenses within their discretion authority, within the appropriate limit for that payment method, using an approved supplier, and using an approved procurement or payment mechanism.
2. For entertainment or events, pay the bill if they are the most senior person present using the Club Credit Card. In the event an individual utilises their own credit card, cheque or cash, they must complete an expense claim and submit for approval to a club signatory along with receipts and any other relevant documentation.
3. Ensure the appropriate documentation in the form of a purchase order is completed and approved by the Treasurer and/or committee prior to the expense being occurred for purchases with a minimum value of \$300.00.
4. Properly classify each expense and process the expense as soon as possible.
5. Provide supporting invoices and other necessary documentation to meet local tax compliance or audit requirements.

Members and Employees must not:

1. Derive personal financial benefit from incurring expenses.
2. Use Club procurement and payment mechanisms to incur private expenses.
3. Submit fraudulent receipts or falsified expense reports.

The Treasurer has the additional obligation to review the expense supporting documentation and take corrective action if required.

Banking/cash handling

This section provides a framework and detailed processes for cash handling and cash security to ensure the club fulfils its financial obligations and service delivery. This applies to all club members, players, volunteers, employees and managers involved with the handling of cash and any members authorised to use petty cash.

Principles with respect to Cash Handling

1. The club will provide a safe working environment that protects the welfare of all members, players, volunteers, employees and managers and safeguards cash and merchandise at designated sites.
2. Cash receipting systems (cash register, receipt books) will be available to all members, players, volunteers, employees and managers involved in cash handling for specific club activities.
3. All cash must be kept secure in a locked drawer, container or safe and is not to be left unattended.
4. The borrowing or taking of cash from any float or till for personal benefit is prohibited.

5. All cash received must be banked on the next banking day, unless formal prior arrangements have been made with the Treasurer.
6. A receipt must be issued for all transactions, in accordance with the current receipting procedure, using the cash register located at the bar and/or canteen or official receipt books.
7. Each receipt is to be dated and numbered in sequential order.
8. A float for each designated site (bar, canteen) is to be raised by the Treasurer with no less than two days notice provided to ensure the Treasurer has sufficient time to complete the request.

Club members, volunteers, employees and managers responsible for designated sites (bar, canteen) must maintain current documentation of all cash handling procedures and processes, including:

- Security and safety measures for transporting cash
- Daily record and reconciliation of cash taken and receipted, including cash register total slips
- Reconciliation of manual receipts
- Petty cash reconciliation and claims
- Register of security codes and/or safe keys

Player fees

The Saints way has always been about integrity and loyalty and the club prides itself on being the only club in the local area to not pay players for their playing services. The club currently has two paid employees which includes the Seniors coach and the Reserves coach.

The club does provide financial reward for players that are given the best and fairest for each home and away game. The monetary amounts vary based on a win and a loss and these amounts are determined on a yearly basis by the current Management Committee.

Signatories

The Club will ensure four authorised signatories are assigned to authorise cheques for expenses incurred by the club with a minimum of two signatories required. The signatories will consist of four members of the committee with one to be the current Senior Club Treasurer. The Senior Club Treasurer must be a signatory on any account held in the club's name.

Junior club expenditure policy

Prior approval of the Junior Treasurer should be sought before making any expenditure associated with the Junior Club. If the expenditure is significant, the Junior Treasurer will seek the approval of the Junior Committee prior to making the commitment. Expenditure made without the prior approval of the Junior Treasurer or the Junior Committee may not necessarily be reimbursed. Reimbursement requires the completion of a club expense claim and approval by a club signatory.

The Junior Football Treasurer must report to the Junior Committee, however the Junior Football Treasurer liaises with and is accountable to the Senior Club Treasurer.

Netball club expenditure policy

Prior approval of the Netball Treasurer should be sought before making any expenditure associated with the Netball Club. If the expenditure is significant, the Netball Treasurer will seek the approval of the Netball Committee prior to making the commitment. Expenditure made without the prior approval of the Netball Treasurer or the Netball Committee may not necessarily be reimbursed. Reimbursement requires the completion of a club expense claim and approval by a club signatory.

The Netball Treasurer must report to the Netball Committee, however the Netball Treasurer liaises with and is accountable to the Senior Club Treasurer.

Financial records

The Club Treasurer must:

1. Keep an accurate set of accounting records.
2. Present financial reports at each committee meeting.
3. Compile an annual budget at the start of each season.
4. Monitor and adjust the budget as a result of financial progress.

Date of policy: 16th of October 2013

Review date: 16th of October 2017



Cairns Saints Australian Football Club Inc